

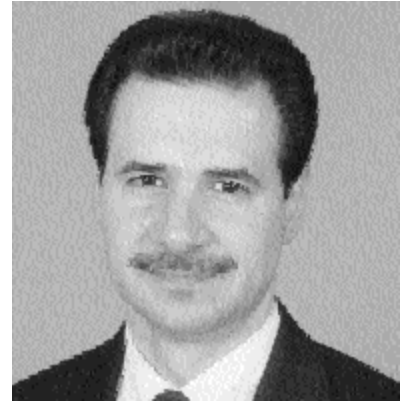


NEW JERSEY BUILDING AUTHORITY



Chairman

*Report from the
Chairman and Executive Director
of the New Jersey Building Authority*



Executive Director

On behalf of the Board of Directors, we are pleased to submit this 2001 Annual Report of the New Jersey Building Authority (NJBA). This document will update the Governor, the Legislature, the State Treasurer and the citizens of New Jersey on the status of all our projects, our financing activities and our audited financial statements. It reflects the diverse scope of our projects in 2001 and summarizes another successful year for our organization.

In 2001, we made further progress on the renovations to the Labor Building and the Richard J. Hughes Justice Complex, improvements to the Department of Transportation's Engineering and Operations Building and the construction of a new State Police Multi-Purpose Facility and Troop C Headquarters in Hamilton. We completed work on the Thomas Edison State College Townhouses and the Department of State - Cultural Campus Renovations.

Strong awareness of our clients' needs and an infrastructure that supports our partnership with our clients have been key components to our success. We continue to believe that the fundamental requirements for a successful project are:

- A clear understanding of the client's needs, objectives and expectations;
- A strong professional commitment to achieve the client's objectives;
- An on-going, productive working relationship with the client characterized by an open line of communication throughout the process, and;
- A continuous focus on the philosophy that the client is the purpose of our work.



NEW JERSEY BUILDING AUTHORITY

We want to thank the staff of the NJBA, the Department of Law & Public Safety's Division of Law, and the Department of the Treasury's Office of Public Finance, Division of Property Management & Construction and Division of Administration for their efforts in our behalf. Their dedication has been key in our success.

The New Jersey Building Authority looks forward to the challenges of 2002. As always, we continue to explore ways to improve our processes and program to better serve our clients and the citizens of New Jersey.

A handwritten signature in black ink, reading "Stephen R. Ehrlich".

Stephen R. Ehrlich
Chairman

A handwritten signature in black ink, reading "Charles Chianese".

Charles Chianese
Executive Director